

(c) whether Government are expecting foreign companies also to take interest/participate in the oil sector indicating our offer, if any, for them?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) to (c) The Government of India announced a road map for dismantling of Administered Pricing Mechanism (APM) in November, 1997. The aforesaid announcement *inter alia* provided for grant of marketing rights for transportation fuel viz. Motor Spirit (MS), High Speed Diesel (HSD) and Aviation Turbine Fuel (ATF) conditional on owning and operating refineries with an investment of at least Rs. 2,000 crore or oil exploration and production companies producing atleast three million tonnes of curde oil annually. Full de-regulation of Petroleum Sector is targetted from 1st April, 2002.

In this regard, as per the detailed Marketing Guidelines to be notified, private players fulfilling the laid down conditions would be entitled to have the marketing rights for transportation fuels.

ONGC Videsh's overseas projects

1822. SHRI B.J. PANDA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the stake acquired by ONGC Videsh in Russia's Sakhalin-I Oilfield in terms of percentage and absolute value and Vietnam CoH Shore Gas Project;

(b) the estimated oil and gas reserve in these fields and the recoverable reserve as a percentage of total reserve;

(c) by when the production will start as per the project schedule; and

(d) the details of other opportunity exploration of ONGC Videsh?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): ONGC-Videsh Ltd. (OVL) signed an agreement with Rosneft, the national oil company of Russia on 10.2.2001 to acquire 20% participating interest from the Russian company in the Sakhalin-I offshore project in Russia. The total investment of OVL in the project is estimated to be of the order of US \$ 1.7 billion (Rs. 8,000 crores). In the Vietnam Natural Gas Project OVL has at present a stake of 45%. The share of OVL in development cost of the project works out to approx, USD 228 million (Rs 1,075 crores).

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RAJYA SABHA

(b) The gas reserves in the case of Vietnam Project are estimated to be 2.04 Trillion Cubic Feet (TCF). In the case of Sakhalin Project-I, the estimated oil in-place is in the range of 7—9 billion barrels and gas in-place is in the range of 20—25 TCF. The recoverable reserves are of the order of 25—30% in the case of oil and 70—75% in case of gas.

(c) In the case of Sakhalin-I Project, the production is scheduled to start in the fourth quarter of 2005. In the case of Vietnam Project, the commissioning of gas production is scheduled by October 2002.

(d) OVL is pursuing exploration and production opportunities in Algeria, Iraq, Kazakhstan, Indonesia and Venezuela.

Guidelines for exploration of oil under NELP-II

1823. SHRI C.O. POULOSE: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) Whether government have since decided to award 23 oil exploration blocks under the second round of the New Exploration Licensing Policy (NELP-II);

(b) if so, the details of guidelines fixed for allocation; and

(c) the number of exploration blocks allowed to each company?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) and (c) The Government has, in June, 2001, awarded 23 blocks falling in onland, offshore and deepwater areas to public sector companies, Private Sector companies and their consortia for exploration of oil & gas, as detailed in Statement-I (See below) under the Second round of New Exploration Licensing Policy (NELP-II). The Production Sharing Contracts for these blocks have been signed on 17.7.01.

(b) The broad terms for offer of blocks under NELP are given in Statement-II.